

L.V. Cay Club (lvcb)
Budget Comparison

December 2007
Books = Accrual

	MTD Actual	MTD Budget	Variance	% Variance	YTD Actual	YTD Budget	Variance	% Variance	Annual Budget
REVENUE									
312020-Assessments	136,226.00	111,185.41	25,040.59	22.52	532,283.13	1,334,224.37	-801,941.24	-60.11	1,334,224.37
315130-Interest Income	21.26	0.00	21.26	0.00	68.94	0.00	68.94	0.00	0.00
317800-Transfer/Closing Fees	0.00	0.00	0.00	0.00	65.00	0.00	65.00	0.00	0.00
TOTAL REVENUE INCOME	136,247.26	111,185.41	25,061.85	22.54	532,417.07	1,334,224.37	-801,807.30	-60.10	1,334,224.37
OTHER INCOME									
3907000-Other Income	0.00	0.00	0.00	0.00	2,500.00	0.00	2,500.00	0.00	0.00
397500-NSF Fee	35.00	0.00	35.00	0.00	35.00	0.00	35.00	0.00	0.00
399000-Miscellaneous Income	25.00	0.00	25.00	0.00	25.00	0.00	25.00	0.00	0.00
TOTAL OTHER INCOME	60.00	0.00	60.00	0.00	2,560.00	0.00	2,560.00	0.00	0.00
TOTAL OTHER INCOME & RECEIPTS	60.00	0.00	60.00	0.00	2,560.00	0.00	2,560.00	0.00	0.00
TOTAL REVENUE	136,307.26	111,185.41	25,121.85	22.59	534,977.07	1,334,224.37	-799,247.30	-59.90	1,334,224.37
EXPENSES									
ADMINISTRATIVE EXPENSE									
29500-Copies and Printing	2.08	0.00	-2.08	0.00	422.92	0.00	-422.92	0.00	0.00
31120-Office Supplies	0.17	0.00	-0.17	0.00	0.17	0.00	-0.17	0.00	0.00
31130-Postage	18.28	0.00	-18.28	0.00	230.70	0.00	-230.70	0.00	0.00
31150-Printing & Postage	0.00	0.00	0.00	0.00	310.36	0.00	-310.36	0.00	0.00
31400-Copier Expense	0.00	233.37	233.37	100.00	0.00	2,800.00	2,800.00	100.00	2,800.00
31550-Education Expense	0.00	30.00	30.00	100.00	0.00	360.00	360.00	100.00	360.00
32000-Management Fees	1,440.00	0.00	-1,440.00	0.00	12,960.00	0.00	-12,960.00	0.00	0.00
39300-Transfer to Reserve	3,000.00	0.00	-3,000.00	0.00	3,000.00	0.00	-3,000.00	0.00	0.00
TOTAL ADMINISTRATION EXPENSE	4,460.53	263.37	-4,197.16	-1,593.64	16,924.15	3,160.00	-13,764.15	-435.57	3,160.00
UTILITIES EXPENSE									
45000-Electricity	3,630.53	0.00	-3,630.53	0.00	7,699.69	0.00	-7,699.69	0.00	0.00
45100-Water	0.00	0.00	0.00	0.00	220.30	0.00	-220.30	0.00	0.00
45300-Sewer	0.00	0.00	0.00	0.00	4,842.63	0.00	-4,842.63	0.00	0.00
45400-Cable / Internet / Satellite	0.00	166.63	166.63	100.00	0.00	2,000.00	2,000.00	100.00	2,000.00
TOTAL UTILITIES EXPENSE	3,630.53	166.63	-3,463.90	-2,078.80	12,762.62	2,000.00	-10,762.62	-538.13	2,000.00
OPERATING & MAINTENANCE EXP.									
PAYROLL EXPENSE									
50110-Salaries (F/T)	0.00	3,000.00	3,000.00	100.00	0.00	36,000.00	36,000.00	100.00	36,000.00
650115-Payroll Taxes (F/T)	0.00	650.00	650.00	100.00	0.00	7,800.00	7,800.00	100.00	7,800.00
650120-Salaries (P/T)	0.00	166.63	166.63	100.00	0.00	2,000.00	2,000.00	100.00	2,000.00
TOTAL PAYROLL EXPENSE	0.00	3,816.63	3,816.63	100.00	0.00	45,800.00	45,800.00	100.00	45,800.00
FIRE SAFETY SYSTEM									

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651310-Fire Alarm Inspection	1,209.25	0.00	-1,209.25	0.00	1,209.25	0.00	-1,209.25	0.00	0.00
TOTAL FIRE SAFETY SYSTEM	1,209.25	0.00	-1,209.25	0.00	1,209.25	0.00	-1,209.25	0.00	0.00
EXTERMINATING									
GROUNDS/LANDSCAPE									
652020-Grounds/Landscape Contract	0.00	0.00	0.00	0.00	16,884.00	0.00	-16,884.00	0.00	0.00
6520231-Landscape-maint & repair	573.63	0.00	-573.63	0.00	573.63	0.00	-573.63	0.00	0.00
652026-Grounds/Maint. Staff Payroll	596.44	0.00	-596.44	0.00	1,019.20	0.00	-1,019.20	0.00	0.00
TOTAL GROUNDS/LANDSCAPE	1,170.07	0.00	-1,170.07	0.00	18,476.83	0.00	-18,476.83	0.00	0.00
POOLS									
3520401-Pool Repairs & Supplies	200.00	0.00	-200.00	0.00	200.00	0.00	-200.00	0.00	0.00
352042 Pool & Mechanical Equip (Res)	0.00	0.00	0.00	0.00	2,900.00	0.00	-2,900.00	0.00	0.00
352044-Pool Repairs/Supplies	836.10	0.00	-836.10	0.00	836.10	0.00	-836.10	0.00	0.00
TOTAL POOLS	1,036.10	0.00	-1,036.10	0.00	3,936.10	0.00	-3,936.10	0.00	0.00
SECURITY									
353001 Security	2,615.01	0.00	-2,615.01	0.00	2,615.01	0.00	-2,615.01	0.00	0.00
353005-Security Patrol	4,368.81	0.00	-4,368.81	0.00	6,594.86	0.00	-6,594.86	0.00	0.00
TOTAL SECURITY	6,983.82	0.00	-6,983.82	0.00	9,209.87	0.00	-9,209.87	0.00	0.00
HEATING / AC / HVAC									
TOTAL OPER. & MAINT. EXPENSE	10,399.24	3,816.63	-6,582.61	-172.47	32,832.05	45,800.00	12,967.95	28.31	45,800.00
TAXES, INSURANCE & LICENSES EXPENSE									
372000-Property & Liability	6,950.90	0.00	-6,950.90	0.00	20,245.92	0.00	-20,245.92	0.00	0.00
379000-Misc. Tax/ License/Permits	0.00	125.00	125.00	100.00	0.00	1,500.00	1,500.00	100.00	1,500.00
TOTAL TAXES, INSURANCE & LICENSES	6,950.90	125.00	-6,825.90	-5,460.72	20,245.92	1,500.00	-18,745.92	-1,249.73	1,500.00
TOTAL EXPENSES	25,441.20	4,371.63	-21,069.57	-481.96	82,764.74	52,460.00	-30,304.74	-57.77	52,460.00
NET OPERATING INCOME	110,866.06	106,813.78	4,052.28	3.79	452,212.33	1,281,764.37	-829,552.04	-64.72	1,281,764.37
RESERVE INC & EXP									
RESERVE INCOME									
721000-Reserve Assessment	0.00	11,880.30	-11,880.30	-100.00	0.00	142,563.49	-142,563.49	-100.00	142,563.49
723000-Reserve Interest	0.00	712.11	-712.11	-100.00	0.00	8,545.87	-8,545.87	-100.00	8,545.87
TOTAL RESERVE INCOME	0.00	12,592.41	-12,592.41	-100.00	0.00	151,109.36	-151,109.36	-100.00	151,109.36
RESERVES EXPENSED									
804600-Fire Safety Systems	35,945.00	0.00	-35,945.00	0.00	35,945.00	0.00	-35,945.00	0.00	0.00
8086110-Pool Resurfacing	0.00	0.00	0.00	0.00	7,050.00	0.00	-7,050.00	0.00	0.00
TOTAL RESERVE EXPENSES	35,945.00	0.00	-35,945.00	0.00	42,995.00	0.00	-42,995.00	0.00	0.00
NET RESERVE INCOME	-35,945.00	12,592.41	-48,537.41	-385.45	-42,995.00	151,109.36	-194,104.36	-128.45	151,109.36

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CASH FLOW / NET INCOME	74,921.06	119,406.19	-44,485.13	-37.26	409,217.33	1,432,873.73	-1,023,656.40	-71.44	1,432,873.73
ADJUSTMENTS									
CURRENT ASSETS									
CASH									
Cash - Operating Acct	56,624.20	0.00	56,624.20	0.00	-24,113.28	0.00	-24,113.28	0.00	0.00
Reserve Account	-100.00	0.00	-100.00	0.00	-100.00	0.00	-100.00	0.00	0.00
TOTAL CASH	56,524.20	0.00	56,524.20	0.00	-24,213.28	0.00	-24,213.28	0.00	0.00
ACCOUNTS RECEIVABLE									
AVR Assessments	-109,421.53	0.00	-109,421.53	0.00	-384,192.40	0.00	-384,192.40	0.00	0.00
AVR Late & NSF	-35.00	0.00	-35.00	0.00	-35.00	0.00	-35.00	0.00	0.00
TOTAL ACCOUNTS RECEIVABLE	-109,456.53	0.00	-109,456.53	0.00	-384,227.40	0.00	-384,227.40	0.00	0.00
OTHER CURRENT ASSETS									
Due to Reserve from Operating	-38,945.00	0.00	-38,945.00	0.00	-45,995.00	0.00	-45,995.00	0.00	0.00
TOTAL OTHER CURRENT ASSETS	-38,945.00	0.00	-38,945.00	0.00	-45,995.00	0.00	-45,995.00	0.00	0.00
TOTAL CURRENT ASSETS	-91,877.33	0.00	-91,877.33	0.00	-454,435.68	0.00	-454,435.68	0.00	0.00
TOTAL ASSETS	-91,877.33	0.00	-91,877.33	0.00	-454,435.68	0.00	-454,435.68	0.00	0.00
LIABILITIES AND EQUITY									
LIABILITIES									
Accounts Payable	0.00	0.00	0.00	0.00	4,320.00	0.00	4,320.00	0.00	0.00
Unrepaid Income Liability	-19,088.73	0.00	-19,088.73	0.00	2,750.84	0.00	2,750.84	0.00	0.00
Due from Reserve to Operating	-7,050.00	0.00	-7,050.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Operating to Reserve	45,995.00	0.00	45,995.00	0.00	45,995.00	0.00	45,995.00	0.00	0.00
TOTAL LIABILITIES	19,856.27	0.00	19,856.27	0.00	53,065.84	0.00	53,065.84	0.00	0.00
EQUITY									
Beginning Balance	-2,900.00	0.00	-2,900.00	0.00	-7,847.49	0.00	-7,847.49	0.00	0.00
Current Retained Earnings	74,921.06	0.00	74,921.06	0.00	409,217.33	0.00	409,217.33	0.00	0.00
TOTAL EQUITY	72,021.06	0.00	72,021.06	0.00	401,369.84	0.00	401,369.84	0.00	0.00
TOTAL LIAB. & CAPITAL	91,877.33	0.00	91,877.33	0.00	454,435.68	0.00	454,435.68	0.00	0.00
CASH FLOW	74,921.06	119,406.19	-44,485.13	-37.26	409,217.33	1,432,873.73	-1,023,656.40	-71.44	1,432,873.73